

Jeffrey Milyo
Middlebush Chair in the Social Sciences
University of Missouri

CONTACT

University of Missouri, 118 Professional Building, Columbia, MO 65211
Phone: (573) 882-7785; Fax: (573) 882-2697
Email: milyoj@missouri.edu; Webpage: <http://www.missouri.edu/~milyoj/>

EDUCATION

Stanford University, Ph.D. in Economics with a minor in Business, 1994
University of Connecticut, B.A. and M.A., *summa cum laude*, in Economics, 1986

PROFESSIONAL EMPLOYMENT

University of Missouri; Frederick A. Middlebush Chair in the Social Sciences, 2008-2013
Department of Economics: Professor, 2007-present, Associate Professor, 2004-2007
University of Chicago; Harris School of Public Policy: Assistant Professor, 2000-04
Tufts University; Department of Economics: Assistant Professor, 1994-2000

AFFILIATIONS AND VISITING POSITIONS

W. Glenn Campbell and Rita Ricardo-Campbell National Fellow, Hoover Institution, Stanford University; July-August, 2010
Senior Fellow, Cato Institute, Washington, D.C., 2006-present
Hanna Family Scholar, Center for Applied Economics in the School of Business at the University of Kansas, 2006-2008
Academic Advisor, Center for Competitive Politics, Alexandria, VA, 2006-present
Center for Health Policy, University of Missouri, 2006-present
Gordon Moore Visiting Scholar, Stanford Institute for Economic Policy Research, Stanford University, July 2006
Joint Center for Poverty Research, University of Chicago; 2000-2004
Robert Wood Johnson Health Policy Fellow, Institute for Social and Policy Studies, Yale University, 1997-1998
Salvatori Fellow, Heritage Foundation, Washington, D.C., June 1997.
Harvard-MIT Political Economy Fellow, Massachusetts Institute of Technology, 1996-1997

HONORS AND AWARDS

Gerson Lehrman Group Scholar, Gerson Lehrman Group, Washington, D.C., 2005.
Named one of the best teachers at Tufts University by *Choosing the Right College*, Intercollegiate Studies Institute (Wm. B. Eerdmans Publishing: Grand Rapids, MI), 2000
Named one of the 10 best teachers at Tufts University by *The Primary Source* (an undergraduate student publication), 1996.

2:13-cv-193
09/02/2014

DEF0008

exhibitsticker.com

SELECTED WORKING PAPERS

“Do State Campaign Finance Reforms Reduce Political Corruption?” with A. Cordis (under review at the *International Review of Law and Economics*).

The Supreme Court has long held that campaign finance regulations are permissible for the purpose of preventing corruption or the appearance of corruption. Yet the implied hypothesis that campaign finance reforms are effective tools for combating public corruption has gone essentially untested. We conduct the first systematic evaluation of the treatment effects of state campaign finance laws on actual corruption rates in the states. We examine within-state effects of reforms on both convictions and filings in public corruption cases over the last 25 years; overall, we find no strong or consistent evidence that state campaign finance reforms are in anyway related to public corruption.

“Do State Campaign Finance Reforms Increase Trust and Confidence in State Government?”

The political and legal battle over campaign finance reform hinges on differing views about the importance of such regulations for preserving and enhancing the integrity of democracy. The hypothesis that restrictive campaign finance laws improve citizens’ perceptions of government is often taken as self-evident, but has not been much investigated. I test this hypothesis using a novel dataset on individual-level trust and confidence in state government by pooling the results of 35 national polls spanning over two decades. The presence of state identifiers in these polls allow me to exploit the variation in campaign finance laws across states and over time in order to identify the treatment effect of various reforms on individuals’ trust and confidence in their own state government. I find that campaign finance regulations are simply not important determinants of trust and confidence in government.

“Stock Market Reactions to Political Events: What Can We Learn about the Efficacy of Political Connections?” (under review at *The Independent Review*).

Political event studies demonstrate repeatedly that the value of some firms is strongly affected by which party controls political power in the U.S. However, contrary to common perception, event studies do not indicate that the ability to make unlimited campaign contributions enhances a firm’s value. Geographic and personal connections to political actors matter more, although there is some evidence that personal connections may be rented via professional lobbying.

“Health Insurance and Mortality in US Adults: A Cautionary Tale,” with J. Kim

A 2009 observational study reported that private insurance status is associated with decreased mortality risk compared to no insurance. Employing the same statistical model but with more recent data, we observe a weaker and statistically insignificant relationship. However, Medicaid coverage is associated with increased mortality risk; the adjusted hazard ratio for Medicaid compared to no insurance is 1.32 (95% CI = 1.01, 1.72). These findings bolster concerns about using observational studies to understand the health consequences of insurance.

PUBLICATIONS

JOURNAL ARTICLES:

- (32) “Sincere Versus Sophisticated Voting When Legislators Vote Sequentially” 2013 (with Tim Groseclose); *Social Choice and Welfare*, 40(3): 745-751.
- (31) “Public Approval of State Legislatures,” 2012 (with Lilliard Richardson and David Konisky); *Legislative Studies Quarterly*, 37(1): 99-116.
- (30) “Sincere Versus Sophisticated Voting in Congress: Theory and Evidence,” 2010 (with Tim Groseclose); *Journal of Politics*, 72(1): 60-73.
- (29) “Did the Devil Make Them Do It? The Effects of Religion in Public Goods and Trust Games,” 2010 (with Lisa Anderson and Jennifer Mellor). *Kyklos*, 63(2): 163-175 [lead article].
- (28) “Environmental Policy Attitudes, Geographic Scale and Political Trust,” 2008 (with David Konisky and Lilliard Richardson); *Social Science Quarterly*, 89(5): 1066-1085.
- (27) “Inequality and Public Good Provision: an Experimental Analysis,” 2008 (with Lisa Anderson and Jennifer Mellor); *Journal of Socio-Economics*, 37(3): 1010-1028.
- (26) “Estimating the Impact of State Policies and Institutions with Mixed-Level Data,” 2007 (with David Primo and Matthew Jacobsmeier); *State Politics and Policy Quarterly*, 7(4): 446-459.
- (25) “A Social Science Perspective on Media Bias,” 2006 (with Tim Groseclose); *Critical Review*, 17:3-4: 305-314.
- (24) “Induced Heterogeneity in Trust Experiments,” 2006 (with Lisa Anderson and Jennifer Mellor); *Experimental Economics*, 9:223-235.
- (23) “Campaign Finance Laws and Political Efficacy: Evidence from the States,” 2006 (with David Primo); *Election Law Journal*, 5(1): 23-39.
- (22) “A Measure of Media Bias,” 2005 (with Tim Groseclose); *Quarterly Journal of Economics*, 120(4):1191-1237 [lead article].
- (21) “State Social Capital and Individual Health Status,” 2005 (with Jennifer Mellor); *Journal of Health Politics Policy and Law*, 30(6): 1101-1130.
- (20) “Social Capital and Contributions in a Public Goods Experiment,” 2004 (with Lisa Anderson and Jennifer Mellor); *American Economic Review (Papers and Proceedings)*, 94(2): 373-376.

- (19) “Individual Health Status and Minority Racial Concentration in U.S. States and Counties,” 2004 (with Jennifer Mellor); *American Journal of Public Health*, 94(6): 1043-1048.
- (18) “On the Importance of Age-Adjustment Methods in Ecological Studies of Social Determinants of Mortality,” 2003 (with Jennifer Mellor); *Health Services Research* 38(6.2): 1781-1790.
- (17) “Is Exposure to Income Inequality a Public Health Concern? Lagged Effects of Income Inequality on Individual and Population Health,” 2003 (with Jennifer Mellor); *Health Services Research* 38(1.1) 137-151.
- (16) “On the Use of Age-Adjusted Mortality Rates in Studies of Income Inequality and Population Health,” 2002 (with Jennifer Mellor); *Journal of Health Politics, Policy and Law*, 27(2): 293-296.
- (15) “Bribes and Fruit Baskets: What Does the Link Between PAC Contributions and Lobbying Mean?” 2002; *Business and Politics*, 4(2): 157-160.
- (14) “Income Inequality and Health Status in the United States: Evidence from the Current Population Survey,” 2002 (with Jennifer Mellor); *Journal of Human Resources*, 37(3): 510-539.
- (13) “Income Inequality and Health,” 2001 (with Jennifer Mellor); *Journal of Policy Analysis and Management*, 20(1): 151-155.
- (12) “Re-Examining the Ecological Association between Income Inequality and Health,” 2001 (with Jennifer Mellor); *Journal of Health Politics, Policy and Law*, 26(3): 485-518 [lead article; most cited article in *JHPPL*].
- (11) “What Do Candidates Maximize (and Why Should Anyone Care)?” 2001; *Public Choice*, 109(1/2): 119-139.
- (10) “A Problem with Euclidean Preferences in Spatial Models of Politics,” 2000; *Economics Letters*, 66(2): 179-182.
- (9) “Logical Deficiencies of Spatial Models: A Constructive Critique,” 2000; *Public Choice*, 105(3/4): 273-289.
- (8) “Gender Bias and Selection Bias in House Elections,” 2000 (with Samantha Schosberg); *Public Choice*, 105(1/2): 41-59.
- (7) “Corporate PAC Campaign Contributions in Perspective,” 2000 (with Tim Groseclose and David Primo); *Business and Politics*, 2(1): 75-88.

- (6) “Is Income Inequality Bad for Your Health,” 2000 (with Jennifer Mellor); *Critical Review*, 13(3/4): 359-372.
- (5) “The Effects of Price Advertising on Prices: Evidence from 44 Liquormart,” 1999 (with Joel Waldfogel); *American Economic Review*, 89(5): 1081-1096. Reprinted in *The Economics of Advertising*. Edited by Kyle Bagwell. Edward Elgar Publishing: London.
- (4) “The Electoral Effects of Incumbent Wealth,” 1999 (with Tim Groseclose); *The Journal of Law and Economics*, 42(2): 699-722.
- (3) “The Political Economics of Campaign Finance,” 1999; *The Independent Review*, 3(4): 537-548.
- (2) “The Economics of Political Campaign Finance: FECA and the Puzzle of the Not Very Greedy Grandfathers,” 1997; *Public Choice*, 93: 245-270.
- (1) “Electoral and Financial Effects of Changes in Committee Power: Gramm-Rudman-Hollings, the Tax Reform Act of 1986, and the Money Committees in the House,” 1997; *The Journal of Law and Economics*, 40(1): 93-112.

CONTRIBUTIONS TO EDITED VOLUMES:

- (5) “Does Public Financing of State Election Campaigns Increase Voter Turnout?” 2011 (with David Primo and Matthew Jacobsmeier). In *Public Financing in American Elections*. Edited by Costas Panagopoulos. Temple University Press (Philadelphia, PA).
- (4) “Campaign Finance,” 2008; in the *Concise Encyclopedia of Economics*, 2nd Edition. D. Henderson, Editor. Liberty Press (Indianapolis, IN).
- (3) “State Campaign Finance Reforms, Competitiveness and Party Advantage in Gubernatorial Elections,” 2006 (with Tim Groseclose and David Primo); in *The Marketplace of Democracy*. John Samples, Editor. (Cato-Brookings: Washington, DC).
- (2) “Do Liberals Play Nice? The Effects of Political Party and Ideology in Public Goods and Trust Games,” 2005 (with Lisa Anderson and Jennifer Mellor); in *Advances in Applied Microeconomics: Experimental and Behavioral Economics*. John Morgan, Editor. (JAI Press: Stamford, Connecticut).
- (1) “Reform without Reason: the Scientific Method and Campaign Finance,” 2005 (with David Primo); in *Taxpayer Financing of Political Campaigns*. John Samples, Ed. Cato Institute: Washington, DC.

LAW REVIEWS:

- (5) “The Public’s Right to Know Versus Compelled Speech: What Does Social Science Research Tell Us About the Benefits and Costs of Campaign Finance Disclosure in Non-Candidate Elections?” 2013 (with Dick Carpenter); *Fordham Urban Law Journal*, forthcoming.
- (4) “Do State Ethics Commissions Reduce Political Corruption? An Exploratory Investigation,” 2013 (with Kayla Crider); *UC Irvine Law Review*, forthcoming.
- (3) “‘Cost as a Sentencing Factor’: A Response,” 2012; *Missouri Law Review*, 77(2): 411-416.
- (2) “Politics for Professionals,” 2009 (with Dick Carpenter and John K. Ross); *Engage: The Journal of the Federalist Society Practice Groups*, 10(3): 80-85.
- (1) “Public Financing of Campaigns: A Statistical Analysis,” 2007 (with David Primo); *Engage: The Journal of the Federalist Society Practice Groups*, 8(1): 96-100.

TECHNICAL AND POLICY REPORTS:

- (13) “Brief of Amici Curiae David M. Primo and Jeffrey D. Milyo,” submitted to the United States Supreme Court, *U.S. v. Danielczyk*, 2012.
- (12) “Health Care Reform and the Integrity of the Court: Anticipating Public Reaction to a Divided Opinion,” with L. Richardson. Political Economics Research Lab (University of Missouri), 2012.
- (11) “Brief of Amici Curiae David M. Primo and Jeffrey D. Milyo,” submitted to the United States Court of Appeals for the Fourth Circuit, *U.S. v. Danielczyk*, 2012.
- (10) “Keep Out: How State Campaign Finance Laws Erect Barriers to Entry for Political Entrepreneurs,” 2010. Institute for Justice (Arlington, VA).
- (9) “Mowing Down the Grassroots: How Grassroots Lobbying Disclosure Suppresses Political Participation,” 2010. Institute for Justice (Arlington, VA).
- (8) “The Effects of Photographic Identification on Voter Turnout in Indiana: A County-Level Analysis,” 2007. Institute for Public Policy, Truman School of Public Affairs (University of Missouri: Columbia, MO).
- (7) “Campaign-Finance Red Tape: Strangling Free Speech and Political Debate,” 2007. Institute for Justice (Arlington, VA).
- (6) “The Effects of Cross-Ownership on the Local Content and Political Slant of Local Television News,” 2007. Federal Communication Commission (Washington, D.C.).

- (5) “Public Financing of Campaigns,” 2006 (with David Primo). Federalist Society for Law and Public Policy Studies (Washington, DC).
- (4) “The Effects of Traditional Versus Web-Assisted Instruction on Learning and Student Satisfaction,” 2006 (with Pamela Benoit and William Benoit). University of Missouri and the Andrew Mellon Foundation.
- (3) “Social Capital and Support for Public Funding of the Arts,” 2004; Cultural Policy Center, University of Chicago.
- (2) “What Does Academic Research Tell Us About the Role of Money in American Politics?” 2002; Federalist Society for Law and Public Policy Studies (Washington, DC).
- (1) “The Electoral Effects of Campaign Spending in House Elections,” 1998; Citizens’ Research Foundation: Los Angeles.

REVIEWS AND COMMUNICATION:

- (7) “Are MSAs Effective for Cost Containment: Commentary,” 2009. *British Journal of Healthcare Management*, 15(10): 480-481.
- (4) “Exploring the Relationships between Income Inequality, Socioeconomic Status, and Health: A Self-Guided Tour?” 2002 with Jennifer Mellor; *International Journal of Epidemiology*, 31(3):685-687
- (3) “Income Distribution, Socioeconomic Status and Self-Rated Health in the United States,” 1999; *British Medical Journal*, 318: 1417.
- (2) Review of Brown, Powell and Wilcox, *Serious Money: Fundraising and Contributing in Presidential Nomination Campaigns*, 1997. *Political Science Quarterly*, 112(2): 321.
- (1) Review of Alesina and Rosenthal, *Partisan Politics, Divided Government, and the Economy*, 1996. *Journal of Politics*, 58:559-561.

RESEARCH GRANTS

Koch Foundation, 2012; “Seminar in Capitalism, Democracy and Society,” (PI; \$14,000).

Searle Civil Justice Initiative, Searle Foundation; “Do State Judicial Institutions Affect Public Trust and Confidence in State Courts?” (PI; \$5,000).

Koch Foundation, 2011; “Seminar in Capitalism, Democracy and Society,” (PI; \$14,000).

University of Missouri, 2010; “Effects of Local Media Ownership on Political Participation and Knowledge,” (PI \$7,500).

Koch Foundation, 2010; “Seminar in Capitalism, Democracy and Society,” (PI; \$14,000)

Koch Foundation, 2009; “Seminar in Capitalism, Democracy and Society,” (PI; \$14,000)

University of Missouri Arts and Sciences Alumni Association, 2009, “Electoral Reform in Missouri,” (PI; \$1,500)

Koch Foundation, 2008; “Seminar in Capitalism, Democracy and Society,” (PI; \$17,500).

Institute for Justice, 2007; “Measuring Campaign Finance Disclosure Costs,” (PI; \$30,000)

University of Missouri Research Board, 2005-2006; “The Effects of Social Capital on the Well-Being of Young Adults” (PI; \$20,000)

Robert Wood Johnson, Substance Abuse Policy Research Program, 2004-2005; “Estimating the Effects of Political Contributions on State Alcohol and Tobacco Policies,” with Myoung Lee (Co-PI; \$17,500)

Robert Wood Johnson, Substance Abuse Policy Research Program, 2004-2005; “The Effects of State Campaign Finance Reforms on Tax Policy toward Alcohol and Tobacco,” with Jeff Kubik and John Moran (PI; \$40,000)

National Science Foundation, 2003-2005; “A Theoretical and Empirical Investigation of the Returns to Legislative Oversight,” with Sean Gailmard. (PI; \$181,525)

Cultural Policy Center, University of Chicago, 2003; “Social Capital and Support for the Arts” (PI; \$5,000)

Tufts University, Faculty Research Fund, 1998-1999; “Electoral Effects of Incumbent Wealth” (PI; \$1,000)

CONSULTING PROJECTS

I have served as an expert witness in several state and federal election-related disputes, including cases in Colorado, Missouri, New Hampshire, New Jersey, Washington and Washington, DC; I have also provided expert testimony on election administration to two US Congressional committees.

I have designed and conducted evaluation studies on the following topics: i) cross-ownership of broadcast television stations and local newspapers (for the Federal Communication Commission); ii) medical case management workers in migrant farming communities (Legal Aid of Western Missouri), iii) internet assisted learning (University of Missouri), and iv) the cost of undergraduate and graduate instruction (for the University of Missouri). I have also advised corporate clients on the economic consequences of changes in state alcohol regulations.

MEDIA APPEARANCES

INTERVIEWS AND CITATIONS:

I have been interviewed or cited in connection with my scholarly research and as a policy expert numerous times in the major electronic and print media. Appearances include interview segments on ABC News, FOX News, Fox Business and MSNBC. In addition, my research has been cited by several prominent media outlets, including: CNN, National Public Radio, the *New York Times*, *Washington Post*, *USA Today*, *Los Angeles Times*, *Chicago Tribune*, *Boston Globe*, *Dallas Morning News*, *San Francisco Chronicle*, *San Jose Mercury News*, *St. Louis Post Dispatch*, *Detroit News*, *Rocky Mountain News*, the *Investors' Business Daily*, *Business Week*, *National Review*, the *Weekly Standard*, and *Roll Call*.

OPINION ESSAYS:

- (16) "Politicians Fall for Economic Snake Oil," (with Saku Aura), *Columbia Daily Tribune*, September 18, 2011. Also published in the *Springfield News Leader* as "Benefits of Air-Freight Subsidies Exaggerated," September 16, 2011; and in the *St Louis Beacon* as "China Hub: Snake Oil Economics," September 20, 2011.
- (15) "Analysis Fails to Back 'Fair Tax' Claims," (with Saku Aura, Dave Mandy and Peter Mueser), *Springfield News Leader*, May 5, 2011
- (14) "'Smart Sentencing' Needs More Study," *St Louis Post-Dispatch*, March 31, 2011.
- (13) "Who's Afraid of Political Speech?" with Tim Groseclose; *St. Louis Post Dispatch*, September 29, 2009.
- (12) "The Votes Are In," *Columbia Tribune*, January 20, 2008.
- (11) "Barring Citizens from Politics," *New York Post*, November 6, 2007.
- (10) "California Focus: False Promise of Public Financing," with John Samples; *Orange County Register*, October 20, 2006.
- (9) "Promises about Prop. 89 All a Dream," with John Samples; *San Jose Mercury News*, October 18, 2006.
- (8) "The High Court, Hoodwinked on Finance Data," with David Primo; *Roll Call*, June 15, 2006.
- (7) "Contribution Limits Silence Missouri Voters," with John Samples; *Columbia Daily Tribune*, June 13, 2006.
- (6) "Clean Elections Offer False Hope," *Connecticut Post*, February 20, 2005 (p. B2).

- (5) “The Political Process Works,” *USA Today*, October 2, 2002 (p. 19A).
- (4) “Not Enough of a Good Thing,” *Chicago Sun Times*, January 26, 2001 (p. 39).
- (3) “Reform the Debate,” *IntellectualCapital.Com*, September 9-16, 1999.
- (2) “Money Walks: Why Campaign Contributions Aren’t as Corrupting as You Think,” (1997); *Reason*, 29(3): 47-49. Reprinted in *Stand! American Government* (2000). Edited by Denise Scheberle. Coursewise Publishing, Inc.: Madison, WI.
- (1) “Lost Shepard,” (1996) with Tim Groseclose; *The American Spectator*, 29(4): 55.

UNIVERSITY ADMINISTRATIVE EXPERIENCE (SINCE 2007)

Faculty Awards Committee, Department of Economics, University of Missouri, 2010-2011;
2012-2013.

Non-Tenure Track Promotion Committee, Department of Economics, University of Missouri,
2011-2012.

Graduate Program Committee, Department of Economics, University of Missouri, 2011-2012.

Salary Advisory Committee, Department of Economics, University of Missouri, 2010-2012.

University of Missouri Committee on Faculty Responsibility, 2010-2013.

University of Missouri Committee on Undergraduate Education, 2010-2012.

University of Missouri Task Force on Human Subjects Research, 2009-2010.

Search Committee, Department of Economics, University of Missouri, 2007-2011.

Institutional Review Board, College of Arts and Sciences, University of Missouri, 2007-2008.

Academic Advisory Committee, Institute for Public Policy, Truman School of Public Affairs,
University of Missouri, 2007-2010.

Faculty Advisory Committee, Office of Research, University of Missouri, 2007-2008.

Graduate Program Committee, Department of Economics, University of Missouri, 2007-2009.

Graduate Program Committee, Truman School of Public Affairs, University of Missouri, 2007-
2008.

Review Committee for the Department of Political Science, University of Missouri, 2007.